GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:766
ANSWERED ON:17.08.2007
DECLINE IN FOREIGN EXCHANGE RESERVES
Joshi Shri Pralhad Venkatesh

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has found that there is decline in the foreign exchange reserve during the present fiscal considerably;

(b) If so, the details thereof and reasons therefor;

(c) whether the Union Government intends to take any specific strategies for putting this imbalance on the right track; and

(e) If so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI P.K. BANSAL)

(a): No, Sir. The foreign exchange reserves (comprising of foreign currency assets, gold, Special Drawing Rights and reserve tranche position in IMF) increased from US$ 199.18 billion as on March 31, 2007 to US$ 229.34 billion as on August 3, 2007.

(b), (c) & (e): Does not arise.